IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

THURSDAY, THE 18TH JANUARY 2007 / 28TH PAUSHA 1928

WP(C).No. 2050 of 2007(R)

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PETITIONER:

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SAJI MATHEW, NEYYISSERIL,
S.M.SHOPPING COMPLEX, NEYYISSERIL,
KUTTEMPEROOR P.O., MANNAR, ALAPUZHA.

BY ADV. SRI.JOHN BRITTO
SRI.C.A.RAJEEV

RESPONDENTS:

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1. THE KERALA FINANCIAL CORPORATION LTD.,
TRIVANDRUM, REPRESENTED BY MANAGING DIRECTOR.

2. THE BRANCH MANAGER, KERALA FINANCIAL
CORPORATION LTD., KUMARANASAN SMARAKA BUILIDING,
COURT ROAD, ALAPUZHA-1.

BY STANDING COUNSEL SRI.V.B.UNNIRAJ

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 18/01/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

**C.N.RAMACHANDRAN NAIR, J.**

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W.P.(C)NO.2050 OF 2007

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Dated this the 18th day of January 2007

**JUDGMENT**

Challenge is against demand of interest for belated payment of OTS amount. Counsel for the KFC rightly pointed out that Corporation allowed petitioner to conditionally enjoy OTS benefit, eventhough payment was not made under OTS scheme within the time granted. The payment was stated to be due in 2003 and petitioner made the payment only in 2006.

In the circumstances, interest is rightly charged for belated payment of OTS amount from due date till date of payment. Since the interest charged is only 10.5%, there is no scope for interference. Writ petition is dismissed accordingly. However, petitioner is granted time to pay the interest demanded in two instalments first of which will be made on or before 15th of February 2007 and balance on or before 31st March 2007 without any future interest thereon. Petitioner is free to take steps for sale of property held by KFC. However, sale deed will be executed on making payment and after title deed is released.

**C.N.RAMACHANDRAN NAIR, JUDGE**

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